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Senator pushes for tax break for state's highest paid

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BATON ROUGE- There's a push to cut the state income tax, from 6% to 4%. It would apply to people who earn \$50,000 dollars a year or more.

LSU economics professor Jim Richardson says the income tax reduction plan could cost Louisiana \$250 million dollars.

State Senator Barrow Peacock, a Republican from North Louisiana, pre-filed the bill. It also includes cutting taxes for couples making over \$100,000 dollars by 2% over the next four years.

Peacock believes the move will help the state attract more business. But Richardson says it's a gamble. The state would need to know how many people it could actually attract to replace the money lost.

In Richardson's opinion, it's unlikely the state could do it in four years, if at all.

"That's why I think it would have to bring a lot of high paying people to the state and they would have to have other reasons to come here than just taxes."

But, Peacock said "we have an out migration problem in Louisiana, we're losing a congressional seat, we're not being competitive."

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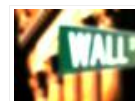
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